

Domestic Fundamentals:

- Mostly sideways to firm tone featured in the various edible oils at the various centers Monday.
- India's soy oil imports rose by four times in December from a year ago on higher demand, low international prices, and low availability of domestic soybean crushing due to low domestic soybean crop. RBD palmolein imports rose on higher import parity than domestic refined RBD palmoilein. Duty differential of 7.5 percent between crude edible oil and refined edible oils has created this situation. Industry is asking for 15 percent duty differential to check this flow of oil.
- Exports data of the first fortnight of the month by SGS showed that India and China is purchasing palm oil at larger pace than last month. Malaysia kept its export duty for February at zero to decrease stocks of palm oil in the country. Production is expected to be lower in January on El Nino. Ringgit is expected to support palm oil prices in near term on its expected depreciation. Malaysia palm oil end stocks fell in December on slowdown of production and better export numbers than initially expected. Global risk aversion is expected to affect palm oil prices. Prices are in range.
- NOPA reported higher y-o-y US soy oil production for December 2015 on higher crush of soybean by crushers. Soy oil stocks rose in December y-o-y. Both the data points put soy oil prices towards downside. Brazil soybean crop condition and China demand prospects are pushing up prices of soy oil. Parts of soybean producing belts of Brazil have not received beneficial rainfall may affect yields. USDA retained soybean crop for Brazil at 100 MMT. Argentina soybean growing regions have received beneficial rainfall and soil moisture is in good condition may support yields. USDA retained Argentina soybean crop at 57 MMT. Global risk aversion and equity market turmoil may underpin prices of soy oil in near term. Crude oil fall is expected to underpin prices in near term.
- According to Solvent Extractors Association (SEA), India's December 2015 edible oil imports rose by 25.2 percent y-o-y to 14.07 lakh tons from 11.24 lakh tons in December 2014. Edible oil imports for first two months of the oil year 2015-16 rose by 20.54 percent y-o-y to 27.40 lakh tons from 22.73 lakh tons in first two months of oil year 2014-15. Soy oil imports rose to 4.91 lakh tons (0.97 lakh tons), up by 406 percent y-o-y. Palm oil imports fell by 6.5 percent y-o-y to 7.88 lakh tons (8.39 lakh tons). Sunflower oil imports fell 46 percent y-o-y to 1.02 lakh tons (1.52 lakh tons). Rapeseed (Canola) oil imports fell by 38.46 percent y-o-y to 0.26 lakh tons (0.36 lakh tons). Values in brackets are figures of December 2014.
- National Oilseed Processors Association (NOPA) in its report showed that US soybean crush fell in December 2015 to 157.711 million bushels from 165.382 million bushels in December 2014, fall of 6.77 percent y-o-y. However, crush was up 1 percent from November at 156.134 million bushels. Crush reported by NOPA was below analyst estimates. Soy oil production in December 2015 rose to 1834.03 million lbs from 1801.65 million lbs in November 2015, up 1.8 percent m-o-m. In December 2015, soy oil production stood at 1849.39 million lbs. Yield in December 2015 was at 11.63 lbs/bushel from 11.54 lbs/bushel in November 2015 and 11.18 lbs/bushel a year ago. Soy oil stocks on December 31, 2015 were at 1.481 billion lbs from 1.477 billion lbs on November 30, 2015. Soy oil stocks were at 1.068 billion lbs on December 31, 2014.

Outlook: Edible oil basket is expected to feature firm soy, palm and weak rapeseed oil in the spot market, in near-term.

NCDEX Soy Refined Oil:

Contract	+/-	Open	High	Low	Close
Feb-16	2.75	602.85	606.00	602.85	604.40
Mar-16	2.90	597.00	601.20	597.00	599.60

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Feb-16	24,530	-23390	88650	-570
Mar-16	6,560	-1830	51870	2710

Vol-OI are taken at 5:30 PM

Spread	Feb-16	Mar-16
Basis	5.60	10.40
Feb-16		-4.80
Mar-16		

MCX CPO:

Contract	+/-	Open	High	Low	Close
Jan-16	3.30	423.00	425.90	422.50	425.00
Feb-16	2.50	429.80	432.50	429.30	430.80

Prices are taken at 5:30 PM

Contract	Volume	Change	OI	Change
Jan-16	881	-329	4970	-269
Feb-16	854	-187	4108	270

Vol-OI are taken at 5:30 PM

Spread	Jan-16	Feb-16
Basis	-1	-6.8
Jan-16		5.8
Feb-16		

* CPO Kandla prices taken for spread calculated as at 8:30 PM

CBOT Soy Oil Futures (Projections):

(Values in US cents/lb)

Contract	+/-	Open	High	Low	Close
15-Jan	-0.18	29.79	29.85	29.57	29.57
15-Mar	-0.16	29.97	30.06	29.8	29.8
15-May	-0.17	30.21	30.3	30.04	30.04
15-July	-0.05	30.27	30.27	30.13	30.22
15-Aug	-0.05	30.19	30.29	30.19	30.29

BMD CPO Futures:

(Values in MYR/tonnes)

Contract	+/-	Open	High	Low	Close
15-Feb	2	2349	2370	2349	2351
15-Mar	5	2420	2438	2414	2416
15-Apr	5	2470	2495	2467	2470
15-May	8	2593	2517	2493	2497

Forex:

Date/Currency	Chinese Yuan	Indonesian Rupiah	Malaysian Ringgit	Argentine Peso	Indian rupee	Brazilian Real	Dollar Index
18/01/2016	6.58	13942	4.40	13.38	67.68	4.02	98.99

Edible Oil Prices at Key Market

Commodity	Centre	Prices(Per 10 Kg)		Change
		18-Jan-16	16-Jan-16	
Refined Soybean Oil	Kota	615	615	Unch
	Rajkot	590	590	Unch
	Delhi	655	655	Unch
	Mumbai	610	610	Unch
	Indore	610	610	Unch
	Kandla/Mundra	595	595	Unch
	Kolkata	605	605	Unch
	Indore (Soy Solvent Crude)	592	592	Unch
	Mumbai (Soy Degum)	570	568	2
	Kandla/Mundra (Soy Degum)	570	565	5
	Akola	642	635	7
	Amrawati	641	635	6
	Jalna	646	643	3
	Nagpur	639	636	3
	Alwar	NR	NR	-
	Solapur	646	643	3
	Bundi	620	620	Unch
	Dhule	648	645	3
Palm Oil	Rajkot	465	470	-5
	Hyderabad	489	475	14
	Delhi	530	530	Unch
	Kandla (Crude Palm Oil)	424	422	2
	Kandla (RBD Palm oil)	455	450	5
	Mumbai RBD Pamolein	485	478	7



	Kandla RBD Pamolein	475	475	Unch
	Mangalore RBD Pamolein	478	475	3
	Chennai RBD Pamolein	478	475	3
	Kakinada RBD Pamolein	475	470	5
	KPT (krishna patnam) Pamolein	465	465	Unch
	Haldia Pamolein	475	470	5
	PFAD (Kandla)	310	310	Unch
	Refined Palm Stearin (Kandla)	320	320	Unch
Refined Sunflower Oil	Mumbai	745	745	Unch
	Mumbai(Expeller Oil)	660	660	Unch
	Kandla/Mundra (Crude)	665	665	Unch
	Erode (Expeller Oil)	735	Closed	-
	Hyderabad (Ref)	722	722	Unch
	Chennai	700	Closed	-
	Latur (Expeller Oil)	700	700	Unch
	Chellakere (Expeller Oil)	660	660	Unch
Groundnut Oil	Rajkot	950	925	25
	Chennai	880	Closed	-
	Delhi	930	930	Unch
	Hyderabad *	935	925	10
	Mumbai	980	980	Unch
	Gondal	940	970	-30
	Jamnagar	960	960	Unch
Rapeseed Oil/Mustard Oil	Mumbai (Expeller Oil)	885	890	-5
	Sri-Ganga Nagar(Exp Oil)	800	800	Unch
	Alwar (Expeller Oil)	NA	NA	-
	Kota (Expeller Oil)	770	780	-10
	Jaipur (Expeller Oil)	843	844	-1
	New Delhi (Expeller Oil)	952	952	Unch
	Hapur (Expeller Oil)	850	840	10
	Sri-Ganga Nagar (Kacchi Ghani Oil)	865	865	Unch
	Kota (Kacchi Ghani Oil)	840	840	Unch
	Jaipur (Kacchi Ghani Oil)	859	863	-4
	Agra (Kacchi Ghani Oil)	NR	885	-
	Bharatpur (Kacchi Ghani Oil)	NR	880	-
	Neewai (Kacchi Ghani Oil)	838	840	-2
	Hapur (Kacchi Ghani Oil)	890	888	2
Refined Cottonseed Oil	Mumbai	580	580	Unch



	Rajkot	577	582	-5
	New Delhi	562	562	Unch
	Hyderabad	575	570	5
Coconut Oil	Kangayan (Crude)	850	Closed	-
	Cochin	900	900	Unch
	Trissur	870	860	10
Sesame Oil	New Delhi	650	650	Unch
	Mumbai	700	700	Unch
Kardi	Mumbai	870	870	Unch
Rice Bran Oil (40%)	New Delhi	430	430	Unch
Rice Bran Oil (4%)	Punjab	500	500	Unch
Rice Bran Oil (4%)	Uttar Pradesh	500	500	Unch
Malaysia Palmolein USD/MT	FOB	548	545	3
	CNF India	575	575	Unch
Indonesia CPO USD/MT	FOB	530	525	5
	CNF India	555	550	5
RBD Palm oil (Malaysia Origin USD/MT)	FOB	545	Closed	-
RBD Palm Stearin (Malaysia Origin USD/MT)	FOB	515	Closed	-
RBD Palm Kernel Oil (Malaysia Origin USD/MT)	FOB	1015	Closed	-
Crude palm Kernel Oil India (USD/MT)	CNF India	NA	NA	-
Palm Fatty Acid Distillate (Malaysia Origin USD/MT)	FOB	483	Closed	-
Ukraine Origin CSFO USD/MT Kandla	CIF	845	845	Unch
Rapeseed Oil Rotterdam Euro/MT	FOB	698	Closed	-
Argentina FOB (\$/MT)		16-Jan-16	15-Jan-16	Change
Crude Soybean Oil Ship		Unq	Unq	-
Refined Soy Oil (Bulk) Ship		Unq	Unq	-
Sunflower Oil Ship		Unq	Unq	-
Cottonseed Oil Ship		Unq	Unq	-
Refined Linseed Oil (Bulk) Ship		Unq	Unq	-
* indicates including VAT				

Note - Domestic edible oil prices are in Indian rupees per 10 Kg, CNF/FOB/CIF prices are in USD per tons except Rapeseed oil Rotterdam (Euro per tons)

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